

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

THE HONOURABLE ) THURSDAY, THE 18<sup>TH</sup> DAY  
JUSTICE CONWAY ) OF APRIL, 2019

BETWEEN:

CAMERON STEPHENS FINANCIAL CORPORATION

Applicant

- and -

2492167 ONTARIO LTD.

Respondent

**ORDER**

**THIS MOTION**, made by RSM Canada Limited in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of all of the assets, undertaking and properties of 2492167 Ontario Ltd. ("**2492167**"), including the free standing gas bar, convenience store, and commercial buildings (collectively, the "**Property**") located on lands known municipally as 5810-5818 Sheppard Avenue East, Toronto, Ontario and further identified in **Schedule A** hereto (the "**Real Property**"), for an order with respect to ancillary relief requested in the Second Report of the Receiver dated April 5, 2019 (the "**Second Report**") was heard this day at 330 University Avenue, Toronto, Ontario.



**ON READING** the Motion Record and the Second Report of the Receiver, and upon hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavits of Cathy Garbig sworn on April 9 and April 17th 2019, the affidavits of Robert MacDonald, Timothy P. Fagan, and Maurice Fleming, each sworn April 17<sup>th</sup> 2019, filed:

**SERVICE:**

1. **THIS COURT ORDERS AND DECLARES** that the timing and method for service of this Motion and the Motion Record herein are properly returnable today and hereby dispenses with further service thereof.

**APPROVAL OF THE SECOND REPORT**

2. **THIS COURT ORDERS AND DECLARES** that the Second Report, and the conduct and activities of the Receiver described therein be and are hereby approved.

3. **THIS COURT ORDERS** that the Receiver's statement of receipts and disbursements as of March 31, 2019 as set out in the Second Report, be and is hereby approved.

4. **THIS COURT ORDERS** that Confidential Appendix "S" to the Second Report be sealed until the closing of the sale of the Purchased Assets.

**LEASE TERMINATION AND VACANT POSSESSION**

5. **THIS COURT ORDERS AND DECLARES** that all prior or existing actual or purported leases on the Real Property, including those for Units #101, 102, 104, 200, and 201-203, and 206, are hereby terminated on condition that the tenants thereunder are, subject to the Receiver's consent in respect of Unit #104, allowed to remain in the leased premises until 5:00 pm on the 30<sup>th</sup> day of April, 2019 provided that all rents are paid thereunder, and all other terms and conditions under their said leases, if any, as they were prior to termination, are in good standing to the satisfaction of the Receiver.

and Mr Litowitz<sup>3</sup> &c

6. **THIS COURT ORDERS AND DECLARES** that, save and except for video material requested by the Toronto Police Services, all other contents of Unit #104 may be immediately sold or disposed of, by and in the sole discretion of the Receiver. The Receiver shall hold and preserve such video material until further order of this Court.

*Be / Police Services forthwith after it takes possession of such video material.*

7. **THIS COURT ORDERS** that, with the exception of Units 101, 102, 200, 201-203, and 206, the Receiver may immediately sell or otherwise dispose of the contents of any other leased or formerly occupied units remaining on the Real Property, including any personal property that may belong to individuals related to the Debtor, or former tenants, or any financial or other records at the Property. Such removal and sale or disposal of such property shall be completed by and in the sole discretion of the Receiver.

8. **THIS COURT ORDERS AND DECLARES** that the hall cameras<sup>✓ equipment ✓</sup> installed by any occupiers of the leased units on the Real Property may be immediately removed and otherwise sold or disposed of by and in the sole discretion of the Receiver.

#### INTERIM DISTRIBUTION

9. **THIS COURT ORDERS** that the Receiver is authorized to pay to Cameron Stephens Financial Corporation, from the proceeds of sale of the Purchased Assets, an amount not exceeding the outstanding indebtedness of 2492167 to Cameron Stephens Financial Corporation secured by Cameron Stephens Financial Corporation's first mortgage over the Real Property.

10. **THIS COURT ORDERS** that the Receiver may hold back amounts to cover unpaid operating expenses, potential deemed trust claims and future professional fees.

#### APPROVAL OF THE RECEIVER'S AND ITS COUNSEL'S FEES

11. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, respectively, for the period ended February 28, 2019 and March 31, 2019, as set out in the Second Report, be and are hereby approved.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

APR 18 2019

PER / PAR: *RW*

### **Schedule A Purchased Assets**

All of the Receiver's (if any) and the Company's right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement) including, without limitation, the following Real Property:

MUNICIPAL ADDRESS: 5810-5818 Sheppard Avenue East, City of Toronto, Ontario

PIN 06074-0198 LT

PCL BLK 95-1, SEC M2168 BLK 95, PLAN 66M2168, SUBJ TO EASE OVER PT BLK 95, 66M2168 AS SHOWN IN BROKEN OUTLINE FORMERLY INCLUDED WITHIN THE LIMITS OF PTS 5 & 7 66R14060 AS IN TB162935, SC545197 (C151519 & C151520) SCARBOROUGH, CITY OF TORONTO

CAMERON STEPHENS FINANCIAL  
CORPORATION  
Applicant

and

2492167 ONTARIO LTD.  
Respondent

Court File No. CV-18-601116-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**ORDER  
(Approval and Vesting Order)**

**FOGLER, RUBINOFF LLP**

Lawyers

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Lawyers for the Receiver,  
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